

# Mosman Oil And Gas Ltd

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## Mosman Oil and Gas rallies as quarterly production ramps up

Mosman Oil And Gas Ltd (LON:MSMN) shares jumped after it reported a 59% increase in quarterly production.

Net production in the three months to the end of March was 6,033 barrels of oil equivalent (BoE), compared to 3,773 BOE in the previous quarter.

**READ:** Mosman Oil and Gas boosted by Stanley well test results  
Daily production has ramped up further following the recent recompletion of the Stanley-1 well and drilling and completion of Stanley-2.

The sale of production from the wells has started.

Mosman said increased production and a current oil price of US\$60 per barrel are expected to provide "strong operating cash flow" to the business and it "looks forward to progressing additional development wells to add to the recent success at Stanley".

The group is considering additional wells at the Stanley, Champion and Challenger projects. The timing and order of the wells under consideration remain subject to approvals, as well as priorities determined by working interest partners, and funding.

The company is also making applications to acquire additional seismic data for the EP 145 permit in the Amadeus Basin, near where the Dukas well is being drilled to test a large helium and hydrocarbons prospect.

"Mosman set a strategic objective on which it is delivering results," said chairman John Barr.

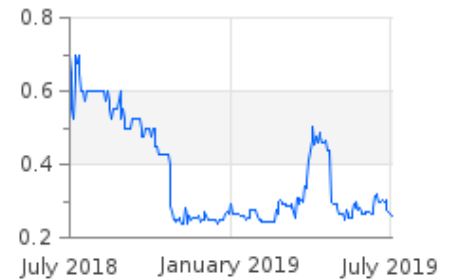
"We are on track to further increase production and look forward to updating the market with further developments."

Shares gained 7% to 0.54p in morning trading.

**Price:** 0.26p

**Market Cap:** £2.3M

### 1 Year Share Price Graph



### Share Information

**Code:** MSMN

**Listing:** AIM

**52 week High Low**  
0.88p 0.23p

**Sector:** Energy

**Website:** mosmanoilandgas.com

### Company Synopsis:

*Mosman is admitted to the AIM market of the London Stock Exchange plc. Mosman operates in politically stable countries with a strategy of expansion through Organic growth (exploration of existing permits) and Strategic growth (acquisition of new permits, mergers or takeovers).*

### Author:

**Proactive Investors Ltd**

**+44 (0)207 989 0813**

**action@proactiveinvestors.com**

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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